

Ratio Study Narrative 2022

General Information	
County Name	Putnam

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
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Sales Window	1/1/2021 to 12/31/2021
If more than one year of sales were used, was a time adjustment applied? N/A	If no, please explain.
	If yes, please explain the method used to calculate the adjustment.

Groupings
Please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in the market. **Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**
<p style="color: red;">We grouped Jackson and Jefferson Townships together as JacJef in ResImp. Both townships are rural farming communities with no substantial town. Their school systems are very alike, and they have similar economic influences.</p> <p style="color: red;">Monroe and Russell Townships were also grouped together as MonRus for ResImp. Monroe and Russell have the same school district, and both have a small town in a rural setting. They are both large farming communities with similar economic influences.</p> <p style="color: red;">With ResVac we grouped Clinton, Franklin, Greencastle, and Monroe together as CliFraGreMon because of their proximity, The vacant parcels are all lot sized properties in</p>

small subdivisions. Economic influence would be comparable and school districts are homogeneous.

We also grouped Cloverdale, Marion, Warren, and Washington Townships as CloMarWarWas in ResVac for similar reasons, such as their proximity, similar school districts and small lots in either a small town or small community setting. They have a comparable economic influence also.

Our sales in ComImp that are grouped together are Cloverdale, Franklin and Marion and appear as CloFraMar. They are all small towns. This makes the economic influence similar. Each are part of school districts that are very much alike. Rural and farming communities encircle these towns.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	Jackson Floyd Monroe Russell	Commercial buildings remodeled New business with multiple Commercial/T3 buildings AG Land Price increase, New Commercial Building New Commercial Building and Cost schedule increase
Commercial Vacant	Jackson Madison Russell Clinton	Change in Land use Change in Land type Ag Price increase Land Change per Plat Office
Industrial Improved	Cloverdale Jackson Jefferson Marion Monroe Russell Warren Washington	Ag land & Cost Sch. Increase, new building, and Grain bin correction Change in Land use Change in Cost Schedule & increase in Ag Price Change in Cost Schedule New Business Change in Cost Schedule and Land changes Several businesses added GCK buildings Building Conditional change and Change in Cost schedule
Industrial Vacant	Greencastle	Class Code Changes

Residential Improved	Cloverdale Floyd Greencastle Marion Washington Clinton Jackson Jefferson Madison	New Dwellings & Cost Sch Increase New Dwellings & Cost Sch Increase New addition to developing neighborhood Splits, New Dwellings and Cost Sch Increase New dwellings and Cost sch Increase Class Code changes and New Dwellings New Dwellings and Cost Schedule increase New Dwellings, Class Code changes and Cost Schedule increase Class Code change, Cost Schedule increase and New Dwellings
Residential Vacant	Jackson Marion Monroe Russell Jefferson Marion Monroe	Land Splits and change in use Splits Splits, Neighborhood additions, removed developer discounts Splits Class Code changes Change in Class Code New Neighborhood Addition, Vacant Lot by Developer discounts removed

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

Greencastle Township was the largest part of our 2021 Cyclical. It covered Ag, Industrial, Commercial and Residential. We also finished up Floyd, Cloverdale, Washington, Marion, and Monroe Townships. Clinton, Madison, and Jefferson each had two or three which were splits after their initial revaluations.

Was the land order completed for the current cyclical reassessment phase?

Our Land order was completed in 2020.

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Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g., effective age changes), a timeline of changes made by the assessor’s office, or any other information deemed pertinent.

<p>We follow Standard Operating Procedures that we update as needed. We use the form called Percentage of Completion to help with determining the effective age if needed. Our Data Collection team visits sales that fall out of an acceptable assessed value range to check for positive or negative changes since the last Revaluation. During this time, other homes in the area are driven by for neighborhood trending. We send a questionnaire to all sales with improvements. Returned forms with changes are entered into each parcel. We use the form Grading Helper to check that the Grade is accurate and check the condition of the parcel with old pictures compared to new pictures and by using Table 3-12 from the Real Property Assessment Guidelines to make sure that the condition is accurate.</p>
